



## **Mammoth Lakes Tourism Financial Report March 2, 2022**

### **Preliminary Transient Occupancy Tax (TOT)**

- Due to the Presidents' Day holiday TOT remitting wasn't due until Tuesday 2-22-22 and our board packet was due by 2-24-22 – I will be updating TOT numbers at the board meeting and reports will be posted when available.

### **Preliminary Tourism Business Improvement District (TBID)**

- Due to the Presidents' Day holiday TBID remitting wasn't due until Tuesday 2-22-22 and our board packet was due by 2-24-22 – I will be updating TBID numbers at the board meeting and reports will be posted when available.

### **Bank Balances**

- Measure A Checking account balance = \$1,915,962.52
- Measure A Savings account balance = \$5,016.79
- TBID Checking account balance = \$597,817.64
- TBID Savings account balance = \$5,012.06
- Special Events Checking account balance = \$5,000.00

### **Certificate of Deposit Account Registry Service (CDARS)**

CDARS are accounts in place because the FDIC only provides bank accounts with up to \$250,000 in insurance if a bank fails and it is a way for us to protect our funds and make a small amount of interest.

- Measure A CDARS account balance = \$800,612.79
- TBID CDARS account balance = \$4,502,353.41
- Special Event CDARS account balance = \$617,676.18

### **Tourism Reserve Fund**

Estimated balance in the Town Council/MLT Tourism Reserve Account – funds more than budgeted TOT

- Not Available due to timing – I will verbally update at the board meeting

### **Profit and Loss Statements (P&L)**

- P&L Reports provided to the board include budgeted amounts for TBID results as actual numbers were not available at time of the board packet submission. January was another strong month so I anticipate that the TBID revenues will exceed budget when actual numbers are received from the town. Please let us know if there are any questions